



# The Basics for Your Business in BC, Canada

Presented by Maggie Geiser

October 20, 2013

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- **Keep Business separate from Personal**
- **Use dedicated bank account and credit card**

# Getting Organized

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- **Whatever system you use - **Keep the Receipt****
  - **A receipt (till receipt) for expense purposes has the GST/HST number on it and the tax amount.**
  - **Credit card receipt or direct debit is proof of payment – not a receipt**

# Canada Revenue Agency

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Terra Breads at The Village  
1605 Manitoba Street  
Vancouver, BC  
V5Y 1A6  
604-877-1183

37 Melanie

-----  
Chk 8314 Apr19'12 08:59A Gst 0  
-----

**To Go**

1 cookie oat raisn	1.65
1 macaroon coconut	1.65
1 scone apricot	2.75
1 muffin lemon	2.95
1 macaroon almond	1.95
1 americano dbl	2.50
XXXXXXXXXXXX7973	
VISA	14.95
Subtotal	13.45
Own Cup Disc	0.10-
13.35 HST	1.60
Paid	14.95

Thank you!

HST# 14005 2820 RT0001

www.terrabreads.com

TERRA BREADS #1  
1605 Manitoba Street  
Vancouver, BC  
V5Y 1A6  
604-877-1183

\*\* TRANSACTION RECORD \*\*

Tran. #: 29147

Check #: 8314  
Employee #: 37  
Employee Name: Melanie  
Workstation #: 2

Type: Purchase  
Acct: VISA  
Card #: xxxxxxxxxxxx7973

Amount CAD\$14.95

Reference #:  
65197233 0010520090 C  
Auth. #: 044290  
S0001T0002 005  
2012/04/19 09:01:48

VISA  
A0000000031010  
0000008000

APPROVED - THANK YOU  
01-027

Customer Copy

IMPORTANT  
Retain this copy  
for your records

# Canada Revenue Agency

Supplies

FALSE CREEK INVESTMENTS LTD.  
DBA WINDSOR PLYWOOD  
1581 WEST 7TH AVE.  
VANCOUVER, B.C.  
V6J 1S1 Phone: 604-738-9717

GST/HST: R123078396

SLIP No: 259285 Date: APR 27/13  
Salesman: BE BERNARD

Account: 11430  
ECO RENOVATIONS  
\*\*\*\*\*

04-323010 3/4X16X21 SDS/HAX  
CARBIDE BIT  
1 @ 61.95... 61.95 b

Sub-Total... 61.95  
G.S.T. 3.10  
P.S.T 4.34  
PAID by VISA 69.39-

SLIP TOTAL..... 90.00

M-F 7:30-5:30 SAT 8:30-5PM



MarketPlace IGA #11  
#110 - 909 Burrard Street  
Vancouver, B.C. V6Z 2N2  
604-605-0612  
GST # 847063302RT0001  
visit us at www.marketplaceiga.com

COFFEE JUMBO 2.05 G

2.05 SUBTOTAL 2.05  
GST @ 5% 0.10  
TOTAL 2.15  
CASH 2.15  
CHANGE 0.00

Item Count 1

THANK YOU  
FOR SHOPPING AT  
MARKETPLACE IGA

Date Time Lane Clerk Trans #  
04/26/13 09:29 AM 11 167 43

3205 Arbutus  
Vancouver BC V6J3Z4

ESSO EXPRESS PAY



16TH & ARBUTUS  
00302308  
3205 ARBUTUS STREET  
VANCOUVER, BC V6J 3  
URN:R121461187  
04/16/2013 141208888  
10:10:03 AM

PUMP# 3  
EREG 9.212L  
PRICE/L 1.352  
FUEL TOTAL \$ 12.45

GST in fuel \$ 0.59  
CREDIT \$ 12.45

TYPE: PURCHASE  
ACCOUNT: VISA \$12.45  
AUTH: 071483-F INVOICE: UEE60051  
CARD NUMBER: S \*\*\*\* \* 7973  
01 Approved - Thank You 027  
AEROPLAN HILES THIS SALE: 4  
DOUBLE HILES 4  
AEROPLAN #:6274217583770637  
IMPORTANT - retain this copy for your  
records

# Canada Revenue Agency

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- **anything which is involved in generating income**
    - **Cell phone & Internet**
    - **Office Supplies**
    - **Meals & Entertainment – name and reason for meeting**
    - **Advertising & Promotion**
    - **Professional Development (theatre, classes, training)**
    - **Insurance**
    - **Legal & Accounting Fees**
    - **Licences, Dues, Memberships**
    - **Vehicle Expenses & Home Office – business portion only**

# **Business Expenses**

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**The best free resource is Revenue Canada**

**Ask them questions**

**Open the brown envelopes**

**Tell them everything**

**Voluntary disclosure**

**Canada Revenue Agency**

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## April 1<sup>st</sup>, 2013 – PST Returns to British Columbia

- Do you sell goods subject to PST?
- Do you have a storefront?
- Registration is required
- Revenues are under \$10,000 per year and you do not have a storefront
- Registration is not required
- Resource – Consumer Taxation Branch
- One-on-one consultations in person or on the phone
- [www.sbr.gov.bc.ca](http://www.sbr.gov.bc.ca)

# PST in BC

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- **You do not need to register for a business number**
  - **If revenues are under \$30,000 per year and only services**
  - **There are no employees**
  - **The business is not incorporated**
  - **Goods are not being imported or exported**
- **Resources**
  - **Canada Revenue Agency**
    - **Free courses on GST/Payroll**
    - **Business enquiries open 8:15 am – 8 pm**  
**1-800-959-5525 press \* to speak to an agent**
    - **[www.cra.gc.ca](http://www.cra.gc.ca)**
  - **Small Business BC & Community Futures**
    - **[www.smallbusinessbc.ca](http://www.smallbusinessbc.ca)**

# HST & GST

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**From April 1<sup>st</sup> 2013**

- **GST 5% Alberta, British Columbia, Manitoba, North West Territories, Nunavut, Saskatchewan, Yukon**
- **HST 13% New Brunswick, Newfoundland and Labrador, Ontario**
- **HST 14% Prince Edward Island**
- **HST 15% Nova Scotia**
- **Quebec – please call Revenue Canada!**
- **Shipping to US - Not subject to Canadian sales tax**

# **Shipping out of BC**

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- **Accounting software**
  - **Can issue invoices**
  - **Tracks HST/GST**
  - **Tracks bills still to be paid (accounts payable) and sales invoices outstanding (accounts receivable)**
  - **Can produce Financial Statements**

# **Record Keeping Methods**

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- **Wave**
  - **In the cloud**
  - **Free**
  - **Works for both sole proprietor or incorporated business**

# **Record Keeping Methods**

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## Wave Introduction



# Introduction to Wave`

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## Premium Services for Getting Started

1-on-1 help from Wave experts, satisfaction guaranteed!

Plus Package	Advanced Package	Professional Coaching
<ul style="list-style-type: none"><li>✔ <b>Live chat support</b> with a Wave product expert<ul style="list-style-type: none"><li>» Instant help right when you need it</li><li>» Expert insider tips on using Wave</li><li>» Money-back guarantee</li></ul></li></ul>	<ul style="list-style-type: none"><li>✔ <b>Live phone and chat support</b> with a Wave product expert<ul style="list-style-type: none"><li>» Toll-free access right to Wave headquarters - no call centers</li><li>» Real experts ready to help</li><li>» Unlimited, real-time service</li><li>» Money-back guarantee</li></ul></li></ul>	<ul style="list-style-type: none"><li>✔ Two hours of coaching with a <b>Wave Certified Pro.</b><ul style="list-style-type: none"><li>» Comprehensive business analysis</li><li>» A tour of Wave features customized for your business</li><li>» Chart of accounts analysis</li></ul></li><li>✔ Plus the complete Advanced Package <b>free</b> for 90 days</li></ul>
\$19/mo	\$49/mo	\$249
<a href="#">Sign up now ▶</a>	<a href="#">Sign up now ▶</a>	<a href="#">Sign up now ▶</a>

100% guarantee or your money back

Phone & chat support are available Monday to Friday, 9 a.m. to 5 p.m. Eastern time.

# Introduction to Wave

## **Business expenses, vehicle and home office expenses, record retention**

- Revenue Canada Agency [www.cra-arc.gc.ca](http://www.cra-arc.gc.ca)
- Business enquiries open 8:15 am – 8 pm  
1-800-959-5525 press \* to speak to an agent and bypass the messages

## **PST Registration & Information**

- To schedule one-on-one consultation [www.sbr.gov.bc.ca/ctb/ask\\_a\\_tax\\_specialist.htm](http://www.sbr.gov.bc.ca/ctb/ask_a_tax_specialist.htm) or call 1 877 388-4440
- Email: [CTBTaxQuestions@gov.bc.ca](mailto:CTBTaxQuestions@gov.bc.ca)
- [www.sbr.gov.bc.ca](http://www.sbr.gov.bc.ca)

## **Seminars, courses**

- Small Business BC [www.smallbusinessbc.ca](http://www.smallbusinessbc.ca)
- Outside Vancouver Community Futures

## **Record Keeping & Payments**

- PayPal [www.paypal.com](http://www.paypal.com)
- SquareUp [www.squareup.com/ca](http://www.squareup.com/ca)
- Wave Accounting [www.waveaapps.com](http://www.waveaapps.com)
- Sage 50, Sage Simply Accounting <http://na.sage.com/sage-50-accounting-ca/>
- QuickBooks <http://quickbooks.intuit.com/>

## **Employee Liability**

Worksafe BC [www.worksafebc.ca](http://www.worksafebc.ca)

# **Resources**

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# The Basics for Your Business

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